

The I-69 Section 5 Project Industry Forum

Partnering in Innovation & Teamwork

Presented by

**The Indiana Finance Authority and
Indiana Department of Transportation**

May 22, 2013



Honorable Mike Pence Governor, State of Indiana



"I have always believed that roads mean jobs. I've supported the expansion of I-69 between Evansville and Indianapolis since Gov. O'Bannon announced plans for the route, and I commend Gov. Daniels for moving it forward. Finishing I-69 will create jobs in Indiana, and I believe this project should be completed."

Michael B. Cline
Commissioner
Indiana Department of Transportation



Agenda

- 1. Project Objectives**
- 2. Project Description**
- 3. Project Status**
- 4. Legislative Update**
- 5. Delivery Model**
- 6. Funding and Financing**
- 7. Request for Qualifications**
- 8. Timeline**



Project Objectives

1. Deliver on all the expected project benefits.

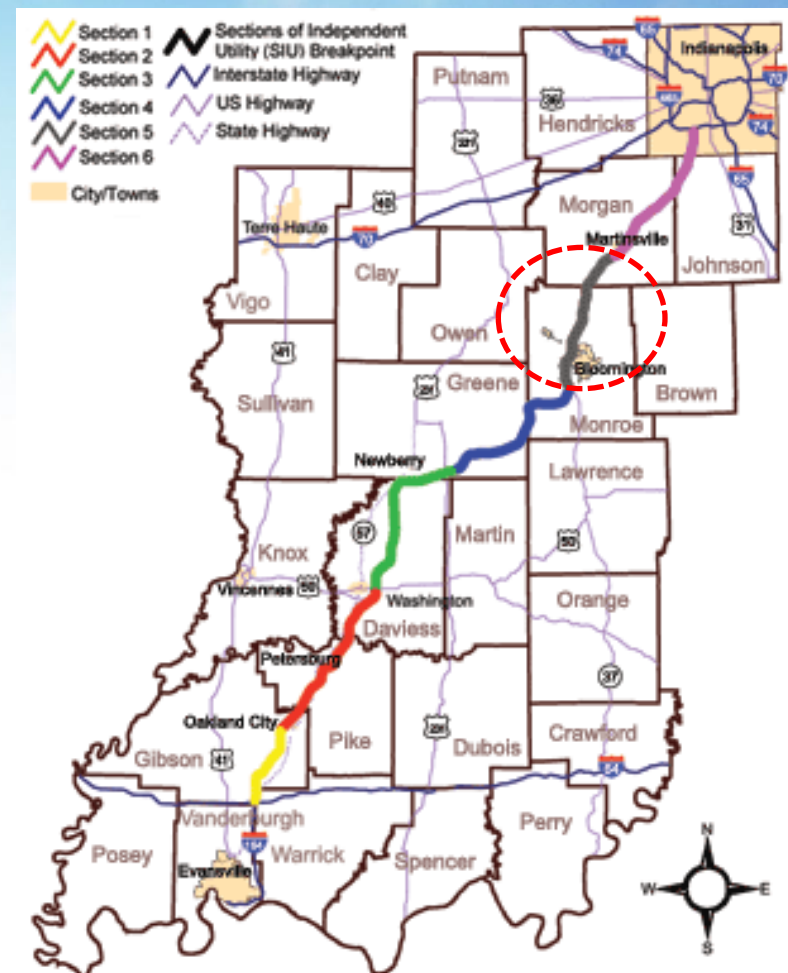
2. Manage risk to realize long-term project benefits.

3. Build on Indiana's P3 project success.

4. Execute a financial plan that is fair, sound and achievable.

Project Description

- The I-69 Section 5 Project is being procured as a design, build, finance, operate, and maintain (DBFOM) public-private agreement
- Sections 1-3 open for traffic
- Section 4 is under construction
- Section 5 objectives:
 - Reduce existing and forecasted traffic congestion
 - Improve traffic safety
 - Support local economic development
- Section 6 is to be developed in the future



Project Description

- **Project elements include:**

- **Upgrade 21 miles of roadway along the existing State Route 37, a four-lane divided highway, between Bloomington, IN and Martinsville, IN**
- **New construction of four overpasses and four interchanges**
- **Construction of an additional lane per direction in portions of urban areas and modernization of numerous other road crossings along the project corridor**
- **35 years of operations and maintenance post construction on Section 5**

Project Description

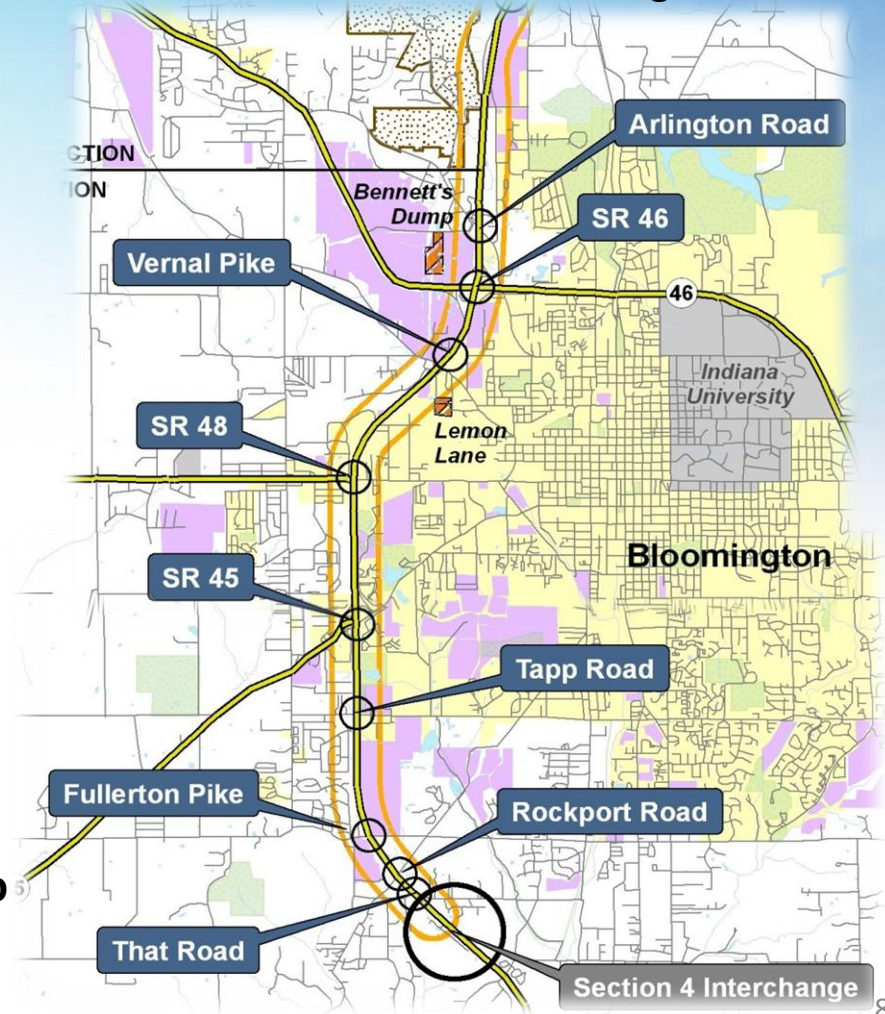
Preferred Alternative 8a

(from Tier 2 draft environmental studies)

- Overpass at Rockport Road
- Interchange at Fullerton Pike
- Interchange serving Tapp Road and SR 45 / 2nd Street
- Interchange at SR 48/3rd Street
- Overpass at Vernal Pike
- Interchange at SR 46
- Overpass at Arlington Road

All overpasses and interchanges accommodate bicycle and pedestrian traffic to local standards.

Urban elements in the Bloomington area



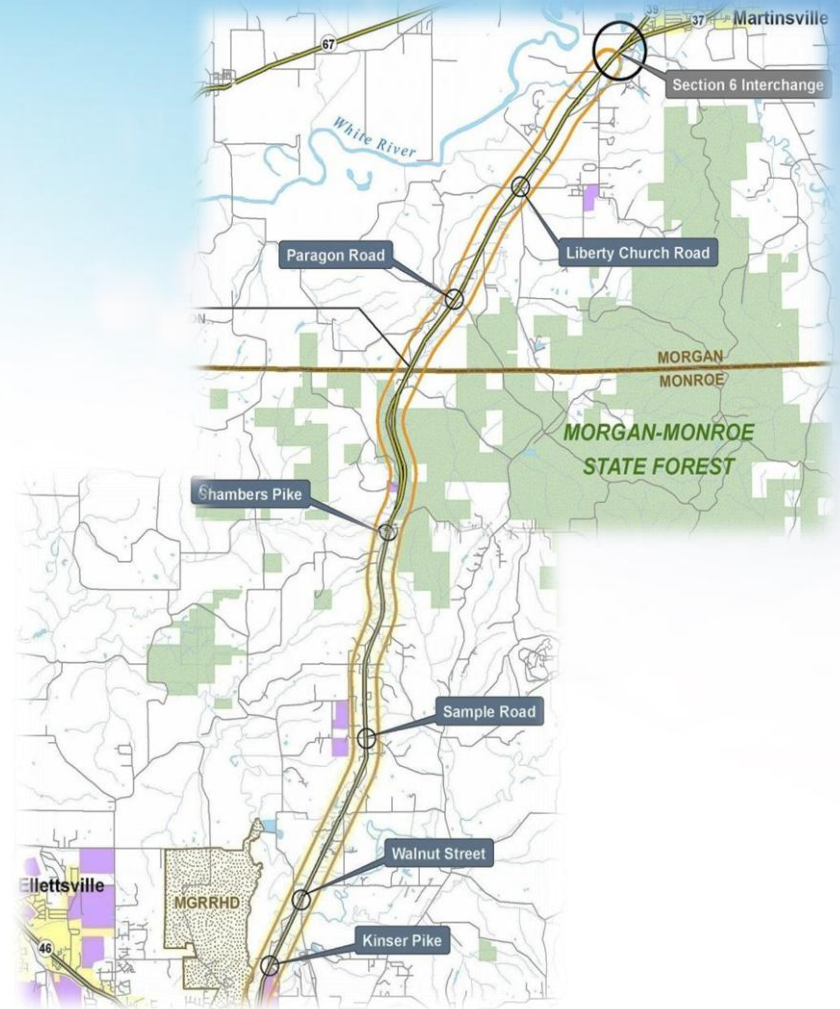
Project Description

Rural elements north of
Bloomington to Martinsville

Preferred Alternative 8a

(from Tier 2 draft environmental studies)

- Overpass at Kinser Pike
- Partial Interchange at Walnut Street
- Interchange at Sample Road
- Overpass at Chambers Pike
- Interchange at Liberty Church Road



Project Status

- ☒ **Bloomington/Monroe County Metropolitan Planning Organization (MPO) amended Transportation Improvement Program (TIP) to include funding for the Project**
- ☒ **A Tier 2 Draft Environmental Impact Statement (DEIS) was prepared and circulated in October 2012**
- ☐ **A Record of Decision (ROD) is anticipated in July 2013**

Kendra York
Public Finance Director
State of Indiana

Indiana Finance Authority



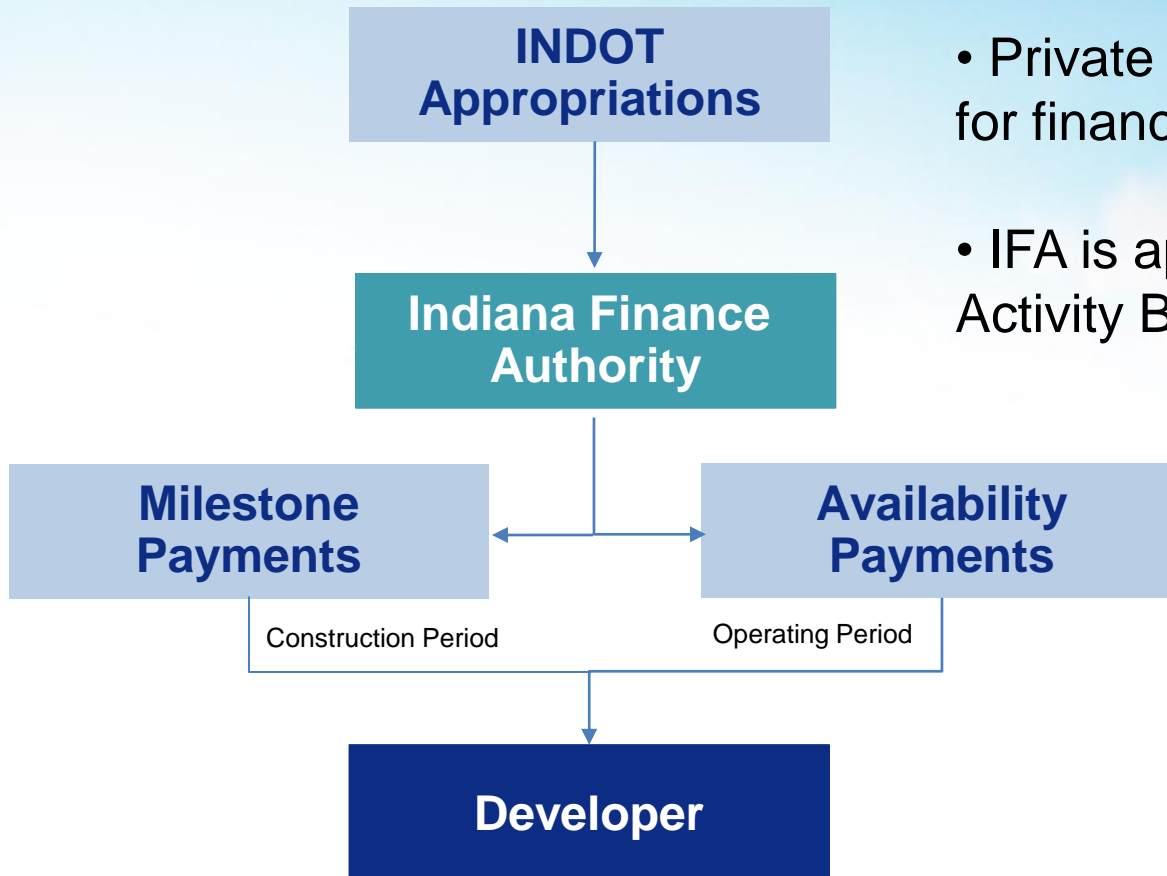
Legislative Update

- **Effective May 15, 2013 Indiana Code 8-15.5 was amended to authorize the IFA and INDOT to issue an RFP and enter into a public-private agreement (PPA) for a “Freeway Project”**
- **"Freeway project" is broadly defined and means any non-tolled, new or existing road, tunnel, bridge, interchanges, entrance plazas, approaches, other public ways**
- **I-69 Section 5 Project meets the definition of a “Freeway project”**

Delivery Model

- Innovative, availability payment (AP), design-build-finance-operate-maintain (DBFOM) model through a Public-Private Agreement (PPA)
- Developer will assume the responsibility for designing, constructing, financing, operating and maintaining the project
- Term: construction + 35 years operation
- PPA will define performance and availability standards
- Milestone payments during construction are being considered
- Periodic APs, adjusted for inflation
- AP will be reduced for non-performance and/or unavailability of facility

Funding and Financing



- Private sector will be responsible for financing the Project
- IFA is applying for a Private Activity Bond allocation

Jim Stark
Deputy Commissioner
Innovative Project Delivery
Indiana Department of Transportation

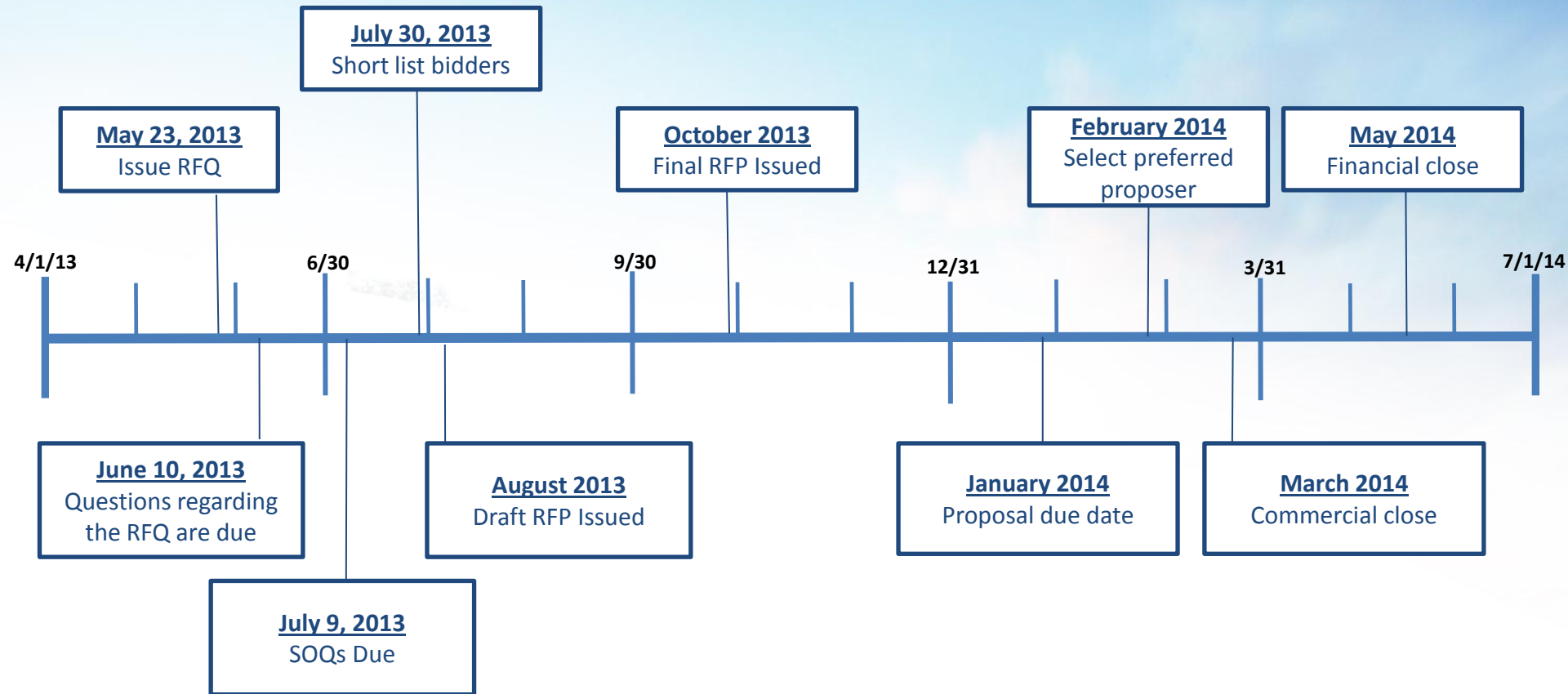
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Timeline



Closing Remarks

- The RFQ will be available at:
<http://www.in.gov/ifa/2779.htm>
- For more information please visit the Project website at:
<http://www.i69indyevn.org/>
- Networking opportunities
- All inquiries subsequent to RFQ release should be directed to Silvia Perez at the IFA

Thank You

